

Mecklenburg County Residential Housing Market

Michael B. Simmons

County Economist

Data as of June 2020



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

Data from this report was sourced from Canopy MLS and the Federal Reserve Bank of St Louis Economic Database (FRED)

NOTABLE EVENTS IN THE HOUSING MARKET

Mecklenburg's home buyers see prices continue to climb higher due to a shortage of available homes on the market while rents are down.

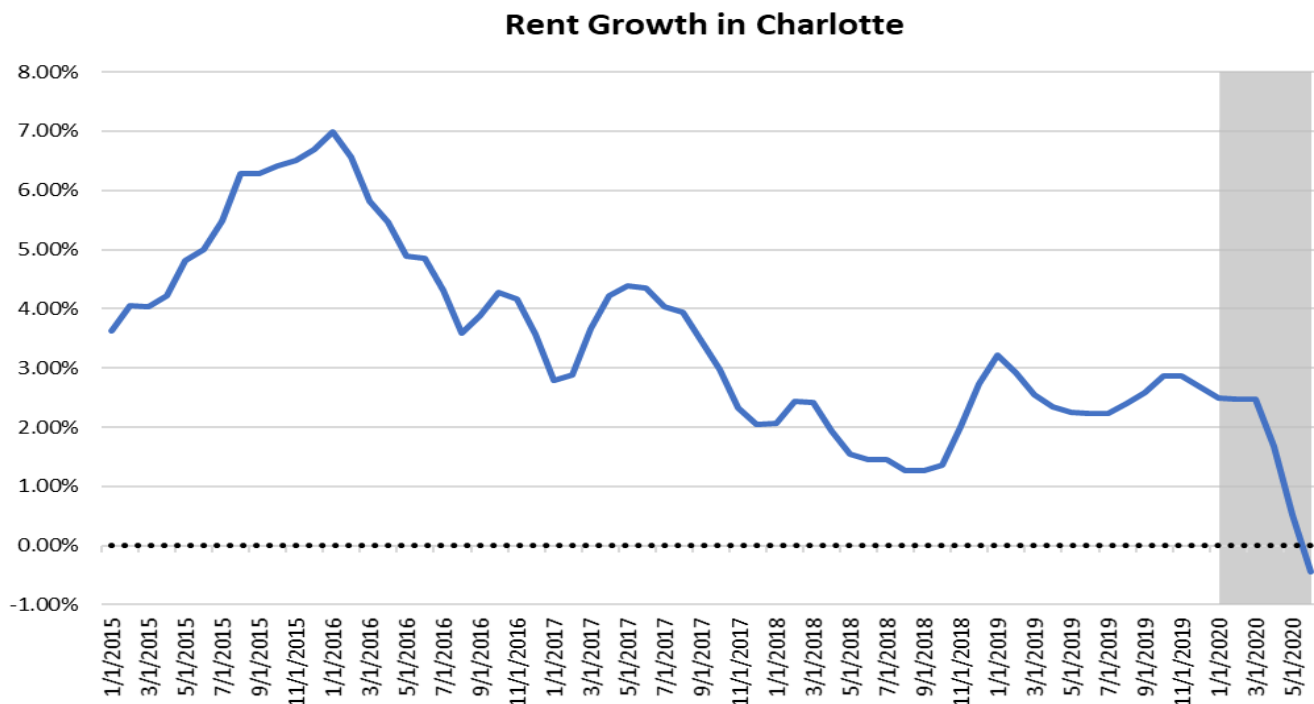
Mecklenburg County's year-over-year home sales for June decreased 3.0%, with 2,004 properties sold compared to 2,066 properties over the same period last year. Pending sales are up 25.8% for the month with 2,478 this year compared to 1,970 in the previous year.

New listings year-over-year were down 7.5% with 2,201 properties up for sale compared to 2,402 properties up for sale over the same period last year.

The average home price in the 12-months ending May for the County is up 4.5% at \$356,246 compared to \$341,026 in the 12-months ending June 2019.

The inventory of available homes for sale in June is down 50% from last year at only 1.2 months of inventory. Although new listings are starting to slowly come back onto the market from the lows of April, where they dropped 35.3% from last year, the demand for housing continues to keep homes in tight supply and push prices higher.

While potential home buyers watch prices climb to new heights, rents have decreased since the onset of Covid-19. Rent for a 2-bedroom apartment in Charlotte on average is \$1139. Rents are falling, with at -0.4%, compared to the over 2% growth rate last year. Note that the growth shown is an aggregate of all rental properties.

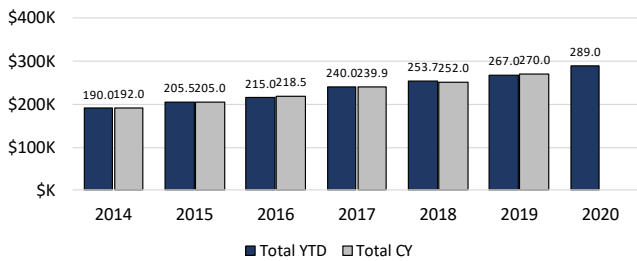


MECKLENBURG COUNTY HOUSING MARKET

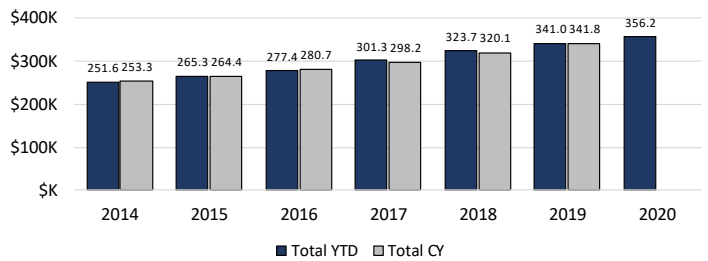
Mecklenburg County	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	2,402	2,221	↓ -7.5%	13,794	12,132	↓ -12.0%
Pending Sales	1,970	2,478	↑ 25.8%	11,227	11,263	↑ 0.3%
Closed Sales	2,066	2,004	↓ -3.0%	9,950	9,290	↓ -6.6%
Median Sales Price*	285,000	300,000	↑ 5.3%	267,000	288,990	↑ 8.2%
Average Sales Price*	371,900	370,042	↓ -0.5%	341,026	356,246	↑ 4.5%
Percent of Original List Price Received	97.7%	98.1%	↑ 0.4%	97.2%	97.8%	↑ 0.6%
List to Close	81	86	↓ 6.2%	88	90	↓ 2.3%
Days on Market Until Sale	31	33	↓ 6.5%	39	36	↑ -7.7%
Cumulative Days on Market Until Sale	39	37	↑ -5.1%	47	43	↑ -8.5%
Inventory of Homes for Sale	3,992	2,111	-47.1%			
Months Supply of Inventory	2.4	1.2	-50.0%			

* Does not account for sale concessions and /or down payment assistance.

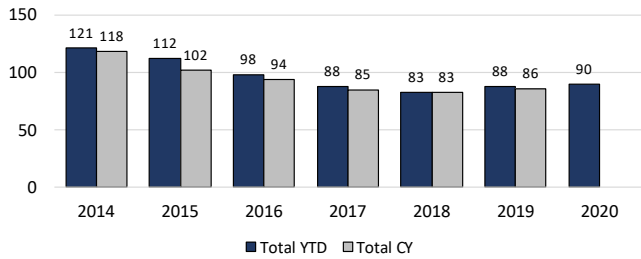
Median Sales Price



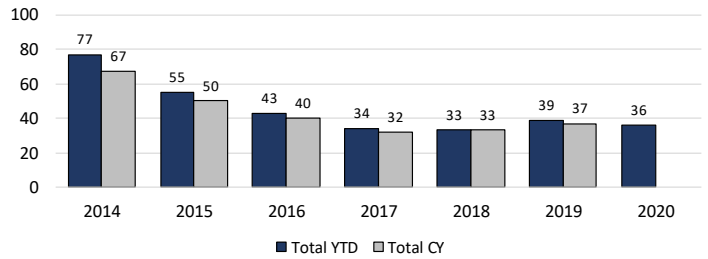
Average Sales Price



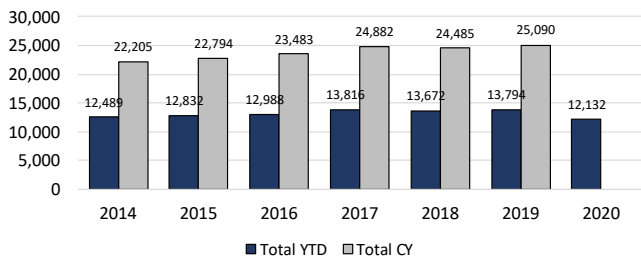
List to Close



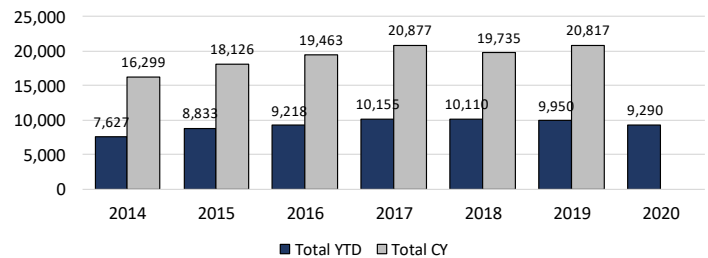
Days on Market Until Sale



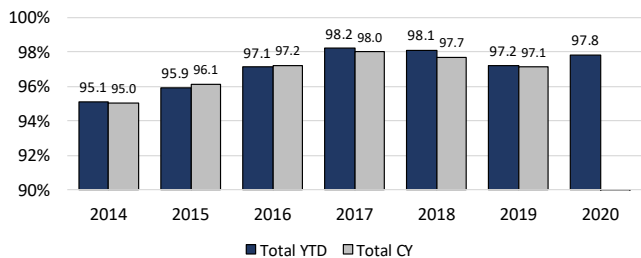
New Listings



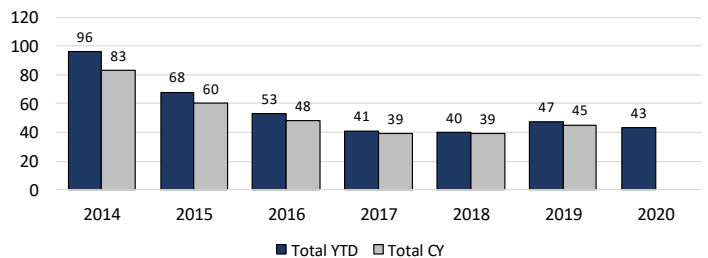
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

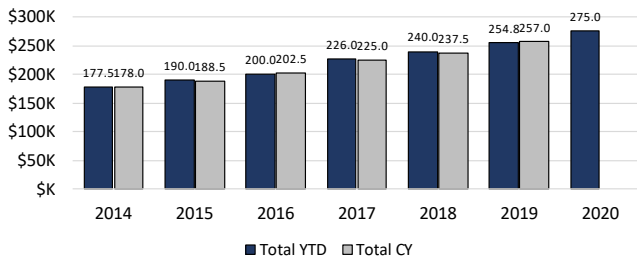


CITY OF CHARLOTTE HOUSING MARKET

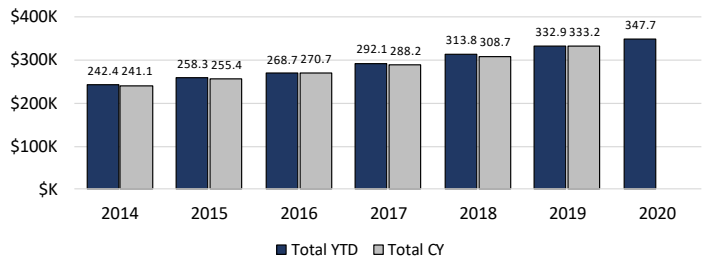
City of Charlotte	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	1,857	1,748	↓-5.9%	10,845	9,698	↓-10.6%
Pending Sales	1,529	1,948	↑27.4%	8,966	8,951	↓-0.2%
Closed Sales	1,631	1,549	↓-5.0%	8,008	7,387	↓-7.8%
Median Sales Price*	268,700	287,500	↑7.0%	254,813	275,000	↑7.9%
Average Sales Price*	358,298	362,320	↑1.1%	332,904	347,712	↑4.4%
Percent of Original List Price Received	97.9%	98.3%	↑0.4%	97.4%	98.0%	↑0.6%
List to Close	78	85	↓9.0%	86	88	↓2.3%
Days on Market Until Sale	28	30	↓7.1%	37	33	↑-10.8%
Cumulative Days on Market Until Sale	36	34	↑-5.6%	44	40	↑-9.1%
Inventory of Homes for Sale	3,001	1,625	-45.9%			
Months Supply of Inventory	2.3	1.2	-47.8%			

* Does not account for sale concessions and /or down payment assistance.

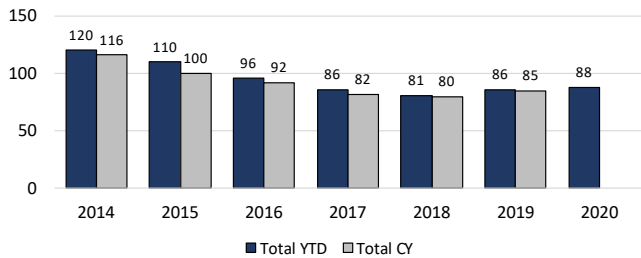
Median Sales Price



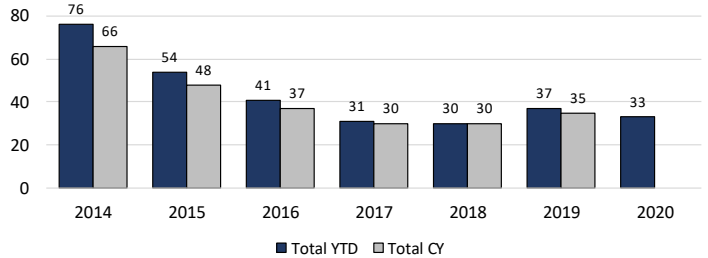
Average Sales Price



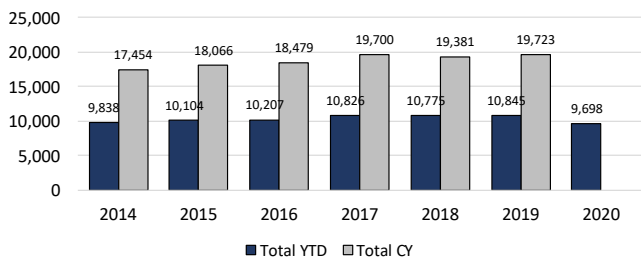
List to Close



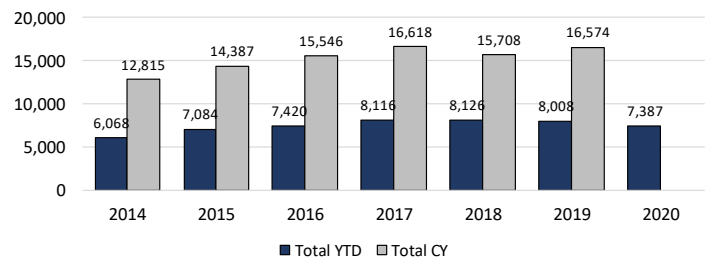
Days on Market Until Sale



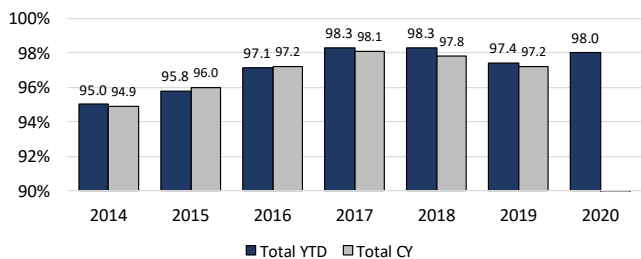
New Listings



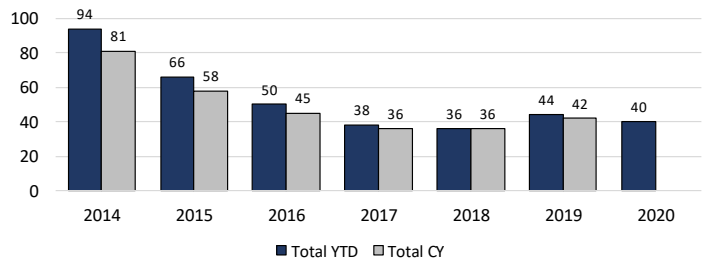
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

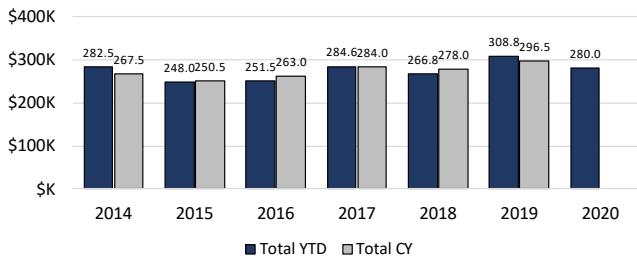


UPTOWN CHARLOTTE HOUSING MARKET

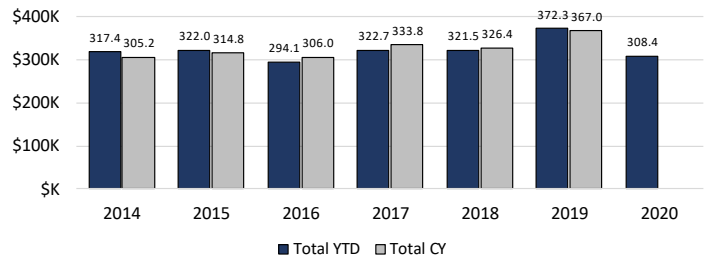
Uptown Charlotte	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	43	54	↑25.6%	248	233	↓-6.0%
Pending Sales	32	44	↑37.5%	198	172	↓-13.1%
Closed Sales	42	30	↓-28.6%	175	152	↓-13.1%
Median Sales Price*	325,000	282,500	↓-13.1%	308,800	280,000	↓-9.3%
Average Sales Price*	368,173	301,527	↓-18.1%	372,334	308,419	↓-17.2%
Percent of Original List Price Received	98.0%	96.8%	↓-1.2%	97.3%	96.4%	↓-0.9%
List to Close	98	91	↑-7.1%	92	89	↑-3.3%
Days on Market Until Sale	32	48	↓50.0%	46	46	0.0%
Cumulative Days on Market Until Sale	32	50	↓56.3%	62	55	↑-11.3%
Inventory of Homes for Sale	83	81	-2.4%			
Months Supply of Inventory	2.8	2.9	3.6%			

* Does not account for sale concessions and /or down payment assistance.

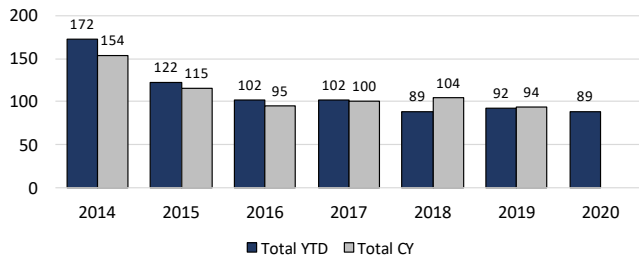
Median Sales Price



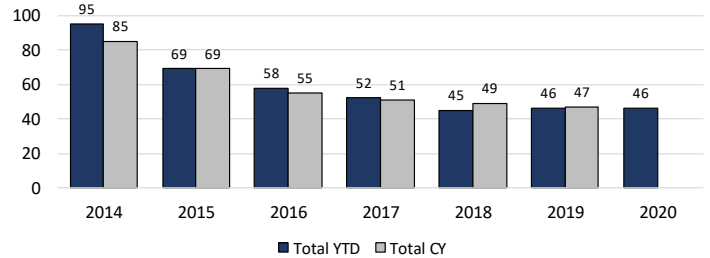
Average Sales Price



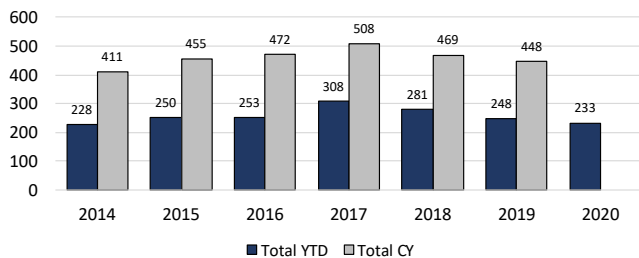
List to Close



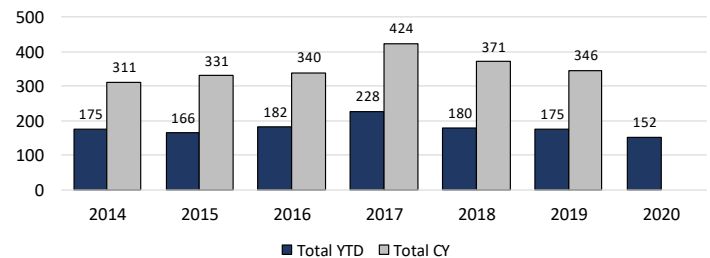
Days on Market Until Sale



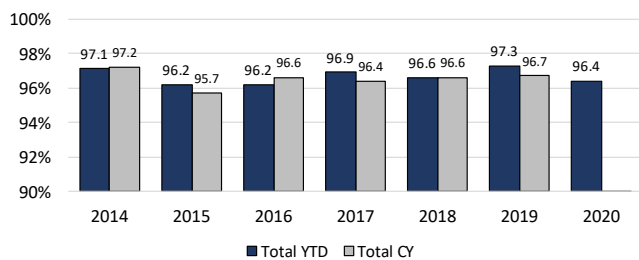
New Listings



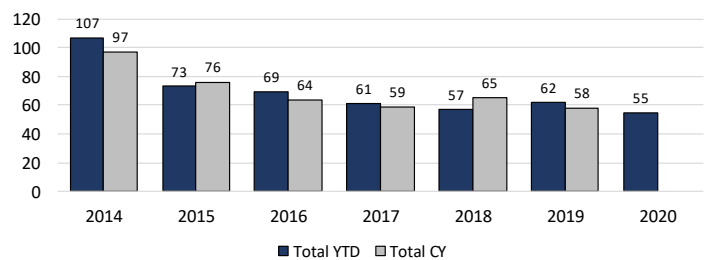
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

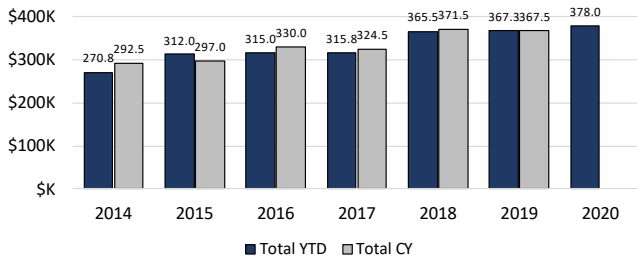


DAVIDSON HOUSING MARKET

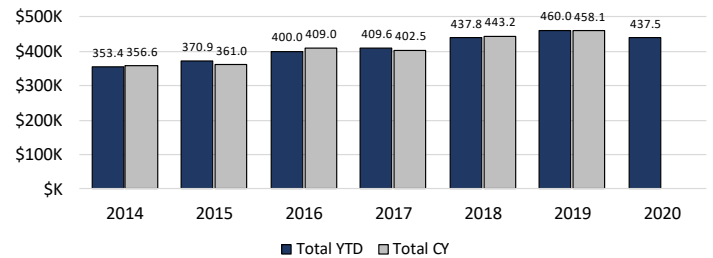
Davidson	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	71	71	0.0%	407	363	-10.8%
Pending Sales	52	74	42.3%	295	349	18.3%
Closed Sales	58	62	6.9%	258	283	9.7%
Median Sales Price*	411,500	341,500	-17.0%	367,302	378,000	2.9%
Average Sales Price*	522,444	434,655	-16.8%	460,019	437,479	-4.9%
Percent of Original List Price Received	94.5%	95.2%	0.7%	95.6%	95.5%	-0.1%
List to Close	97	103	6.2%	111	116	4.5%
Days on Market Until Sale	52	58	11.5%	60	70	16.7%
Cumulative Days on Market Until Sale	57	73	28.1%	75	78	4.0%
Inventory of Homes for Sale	191	102	-46.6%			
Months Supply of Inventory	4.6	2.0	-56.5%			

* Does not account for sale concessions and /or down payment assistance.

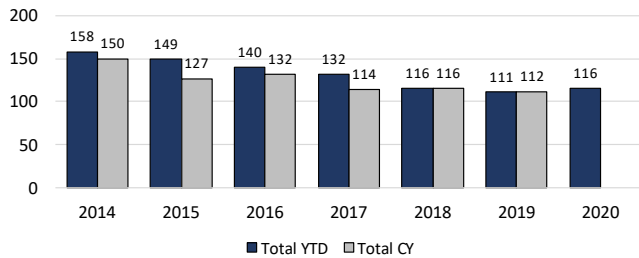
Median Sales Price



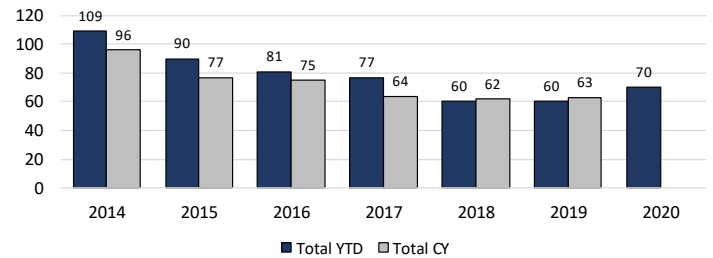
Average Sales Price



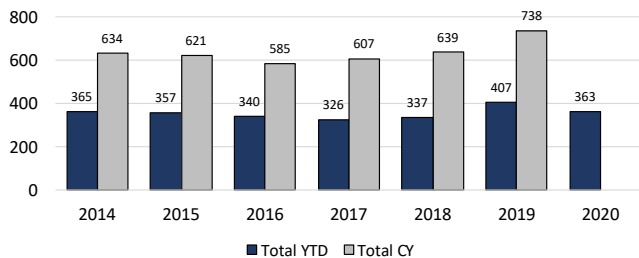
List to Close



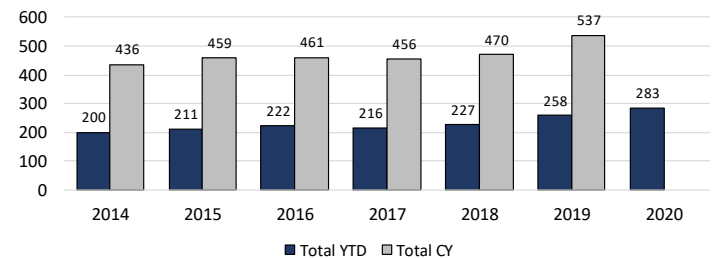
Days on Market Until Sale



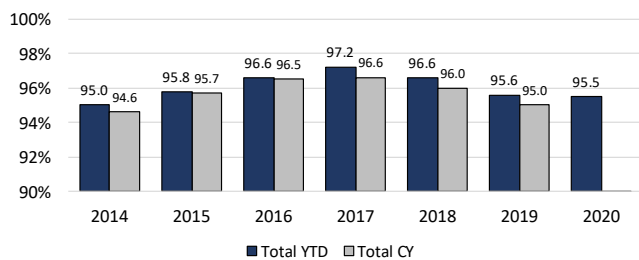
New Listings



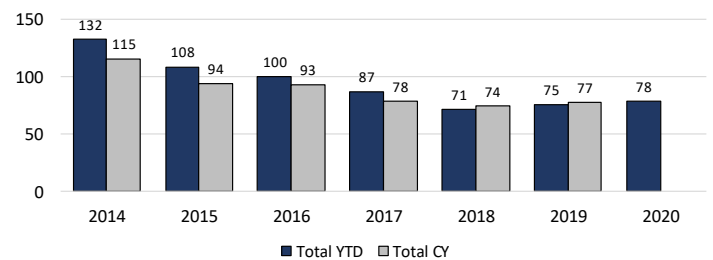
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

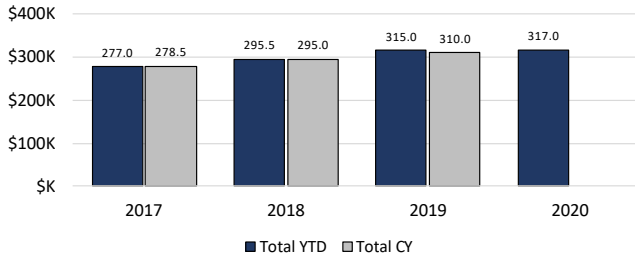


MATTHEWS HOUSING MARKET

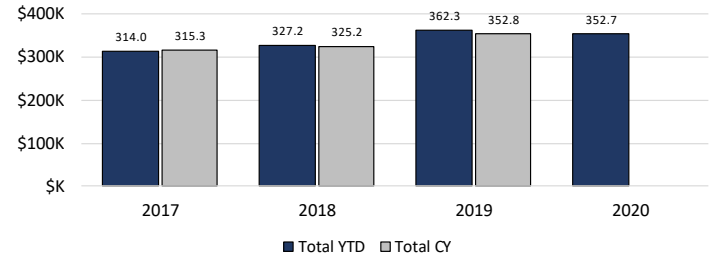
Matthews	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	141	132	↓-6.4%	826	679	↓-17.8%
Pending Sales	118	155	↑31.4%	663	665	↑0.3%
Closed Sales	122	121	↓-0.8%	576	561	↓-2.6%
Median Sales Price*	333,000	311,310	↓-6.5%	315,000	317,000	↑0.6%
Average Sales Price*	378,225	343,465	↓-9.2%	362,319	352,686	↓-2.7%
Percent of Original List Price Received	97.8%	98.2%	↑0.4%	97.6%	97.9%	↑0.3%
List to Close	69	73	↓5.8%	78	84	↓7.7%
Days on Market Until Sale	26	28	↓7.7%	33	33	0.0%
Cumulative Days on Market Until Sale	30	30	0.0%	43	39	↑-9.3%
Inventory of Homes for Sale	204	79	-61.3%			
Months Supply of Inventory	2.1	0.8	-61.9%			

* Does not account for sale concessions and /or down payment assistance.

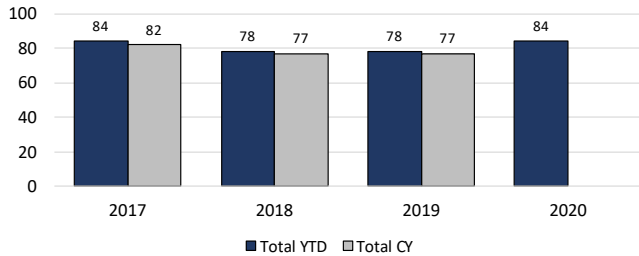
Median Sales Price



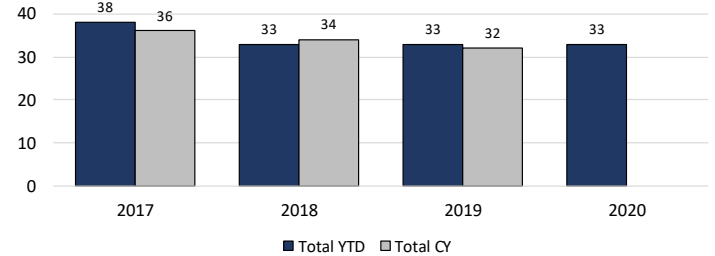
Average Sales Price



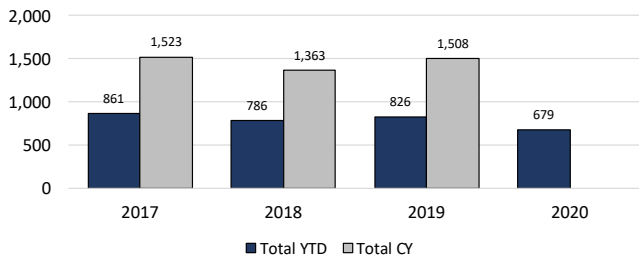
List to Close



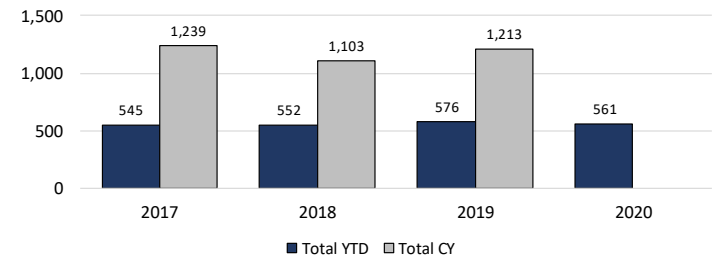
Days on Market Until Sale



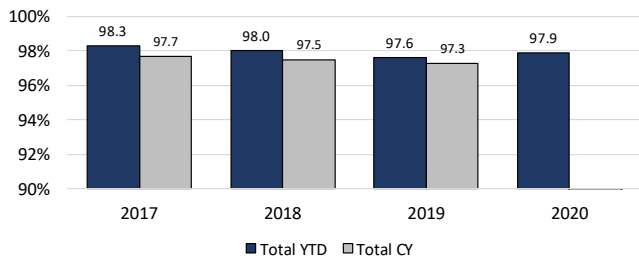
New Listings



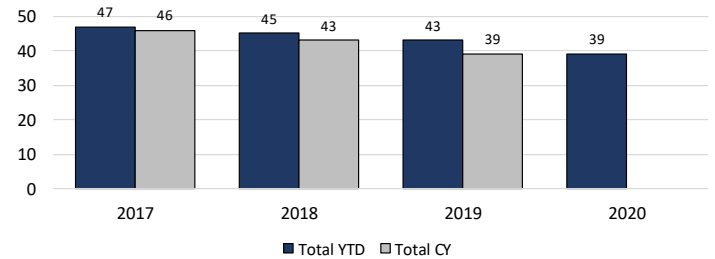
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

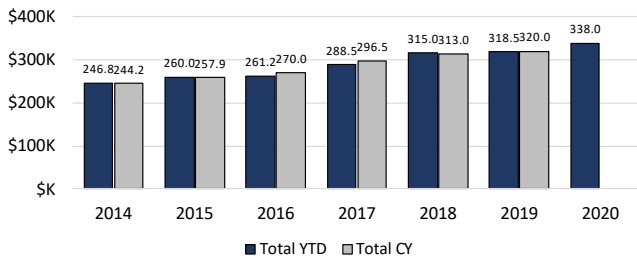


HUNTERSVILLE HOUSING MARKET

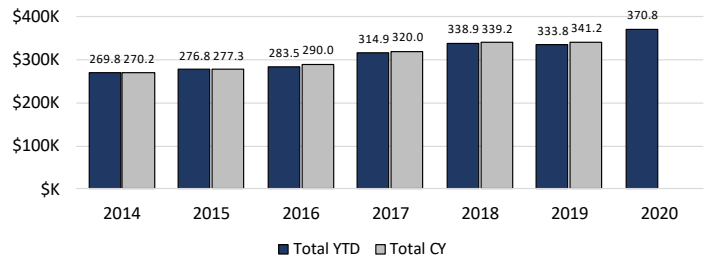
Huntersville	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	221	194	↓12.2%	1,140	1,002	↓12.1%
Pending Sales	183	206	↑12.6%	882	959	↑8.7%
Closed Sales	150	201	↑34.0%	754	774	↑2.7%
Median Sales Price*	336,000	340,000	↑1.2%	318,500	337,970	↑6.1%
Average Sales Price*	348,410	372,036	↑6.8%	333,829	370,815	↑11.1%
Percent of Original List Price Received	97.4%	98.3%	↑0.9%	96.8%	97.4%	↑0.6%
List to Close	87	86	↑-1.1%	94	98	↓4.3%
Days on Market Until Sale	39	36	↑-7.7%	47	48	↓2.1%
Cumulative Days on Market Until Sale	46	36	↑21.7%	59	57	↑-3.4%
Inventory of Homes for Sale	366	178	-51.4%			
Months Supply of Inventory	2.8	1.2	-57.1%			

* Does not account for sale concessions and /or down payment assistance.

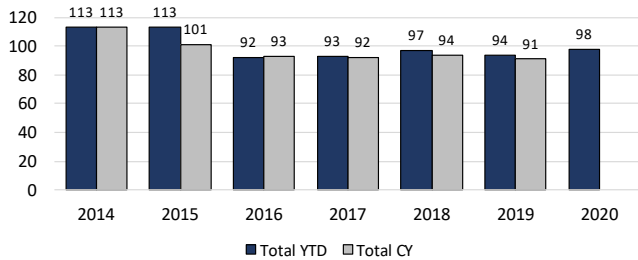
Median Sales Price



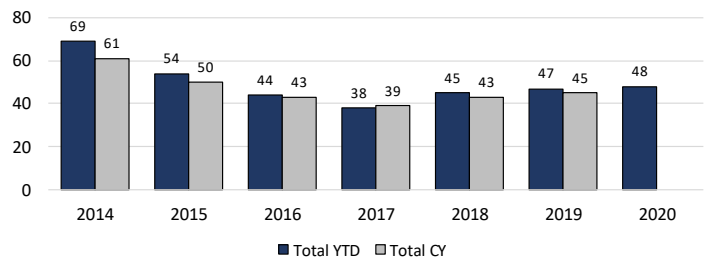
Average Sales Price



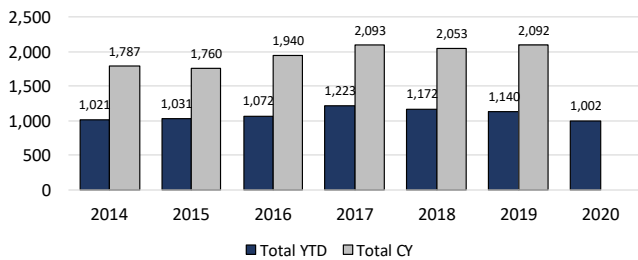
List to Close



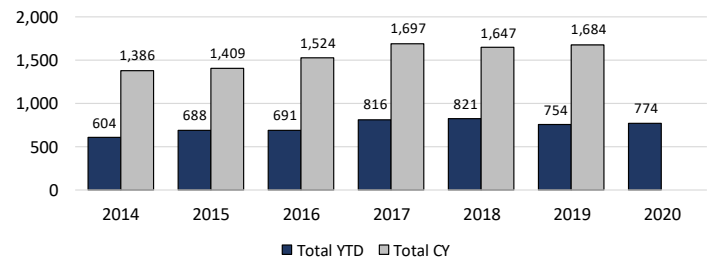
Days on Market Until Sale



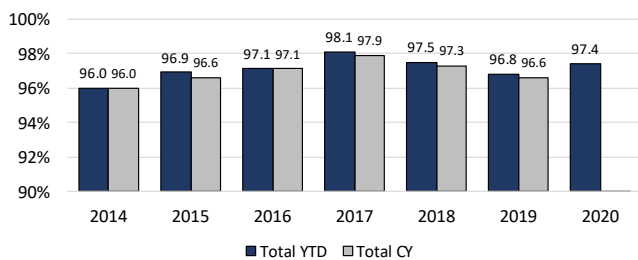
New Listings



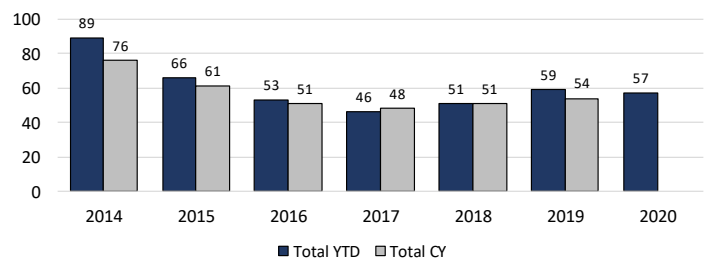
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

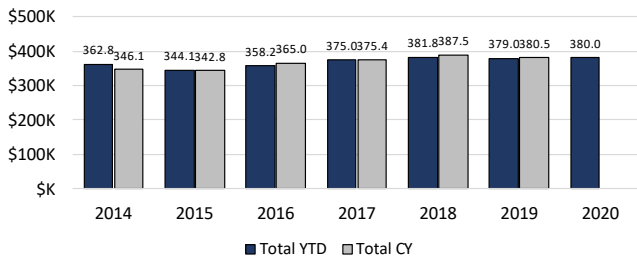


LAKE NORMAN HOUSING MARKET

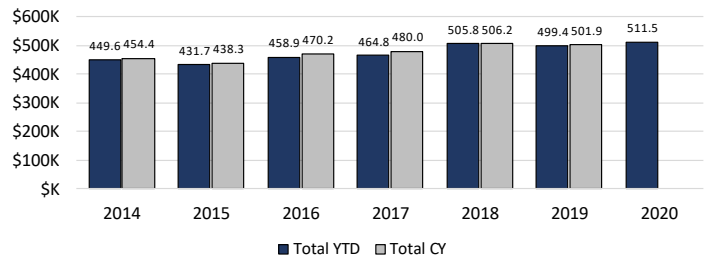
Lake Norman	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	327	310	↓-5.2%	1,816	1,603	↓-11.7%
Pending Sales	243	362	↑49.0%	1,314	1,410	↑7.3%
Closed Sales	256	283	↑10.5%	1,173	1,121	↓-4.4%
Median Sales Price*	424,000	390,301	↓-7.9%	379,000	380,000	↑0.3%
Average Sales Price*	568,828	532,250	↓-6.4%	499,449	511,534	↑2.4%
Percent of Original List Price Received	95.5%	96.3%	↑0.8%	95.5%	96.4%	↑0.9%
List to Close	121	113	↑-6.6%	128	119	↑-7.0%
Days on Market Until Sale	70	63	↑-10.0%	73	66	↑-9.6%
Cumulative Days on Market Until Sale	99	72	↑-27.3%	99	80	↑-19.2%
Inventory of Homes for Sale	917	488	-46.8%			
Months Supply of Inventory	4.7	2.2	-53.2%			

* Does not account for sale concessions and /or down payment assistance.

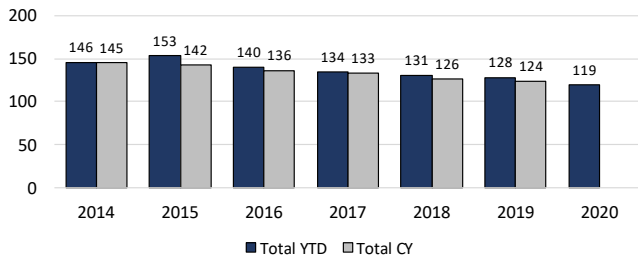
Median Sales Price



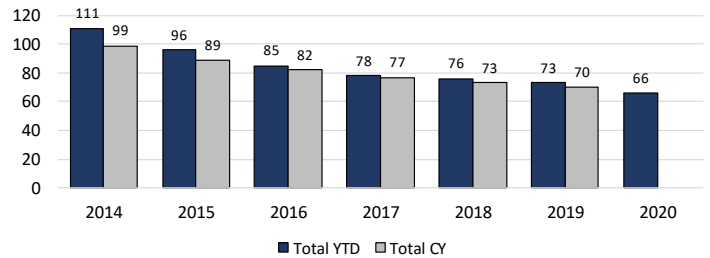
Average Sales Price



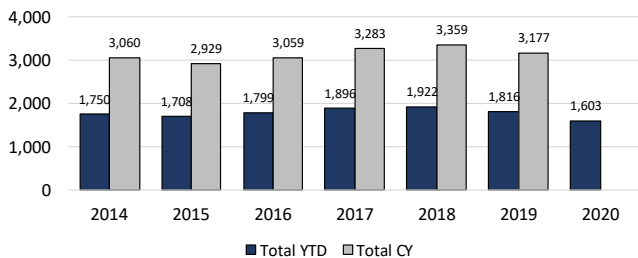
List to Close



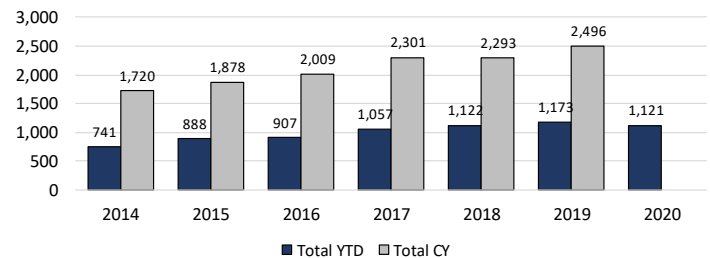
Days on Market Until Sale



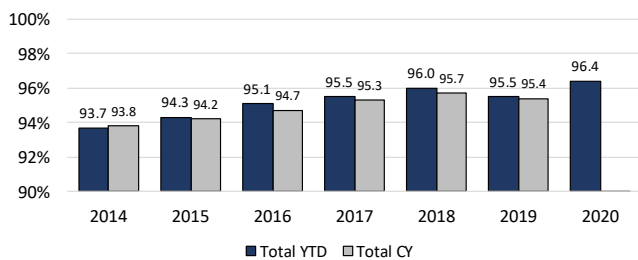
New Listings



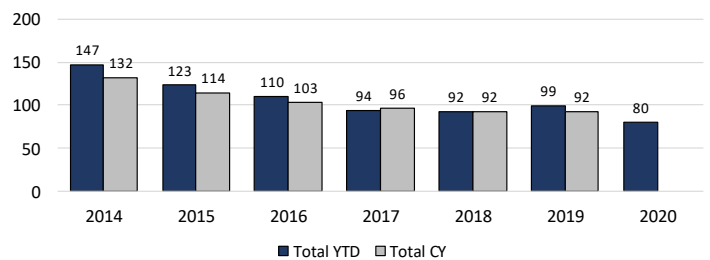
Closed Sales



Percent of Original List Price Received

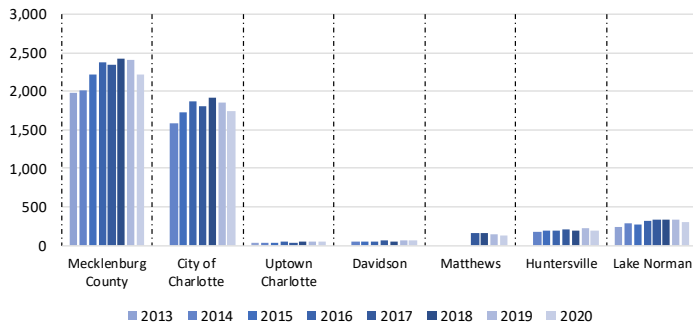


Cumulative Days on Market Until Sale

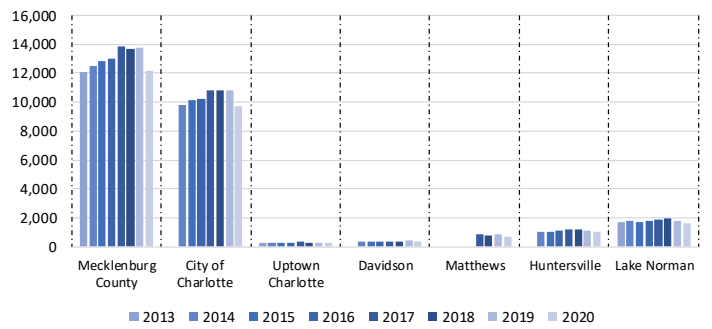


COMBINED STATISTICAL GRAPHS I

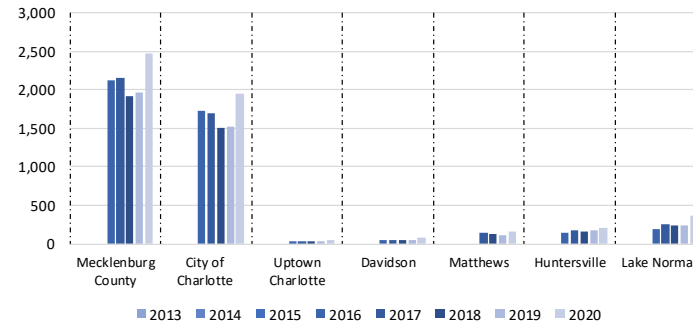
New Listings for the month of June



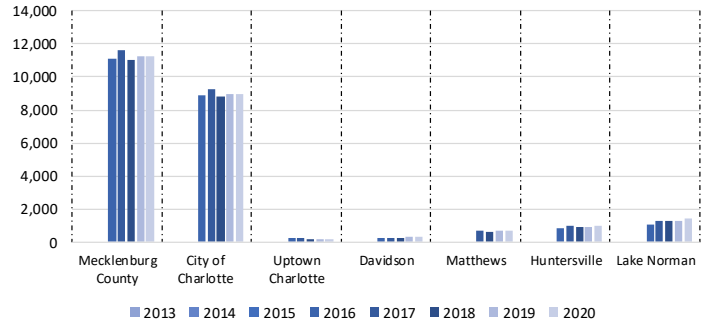
New Listings Year-to-date



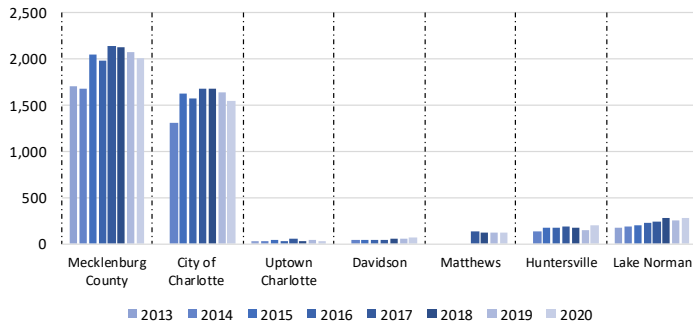
Pending Sales for the month of June



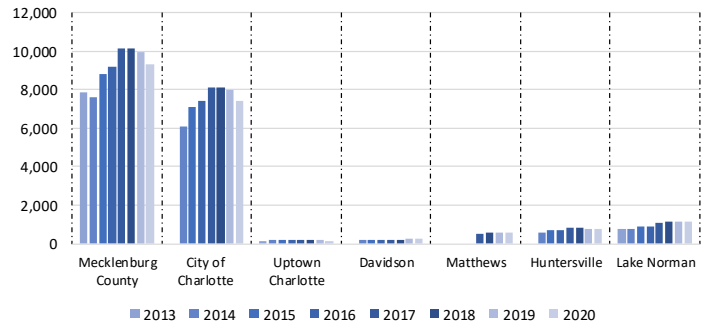
Pending Sales Year-to-date



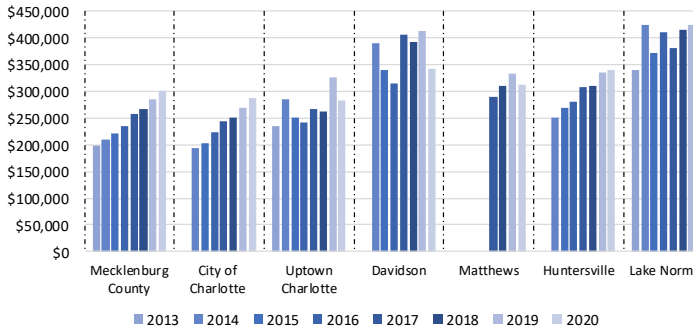
Closed Sales for the month of June



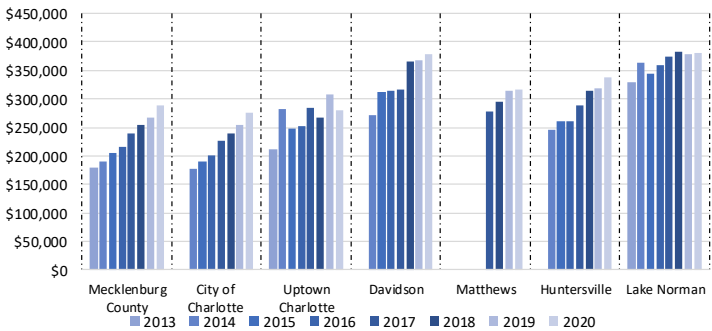
Closed Sales Year-to-date



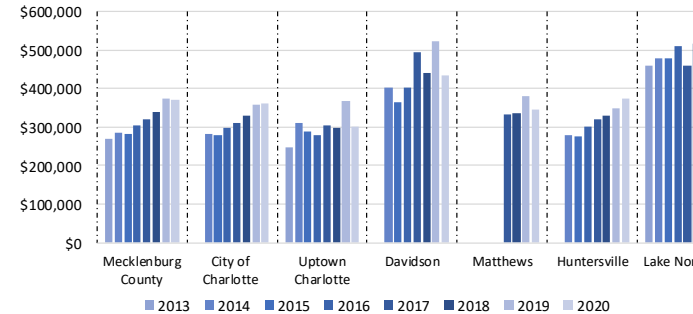
Median Sales Price for the month of June



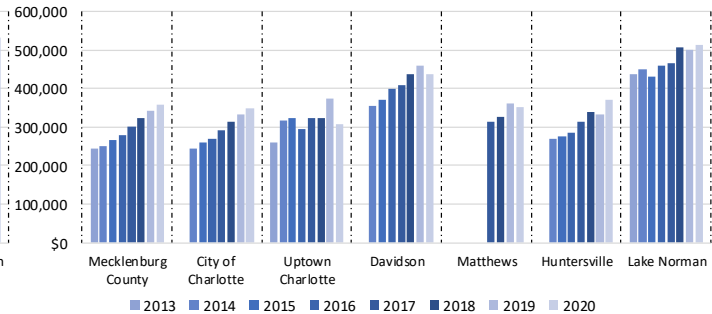
Median Sales Price Year-to-date



Average Sales Price for the month of June

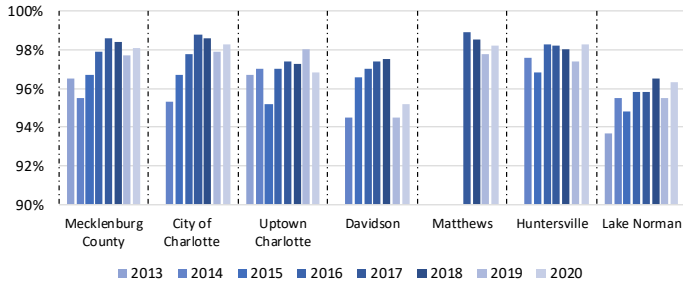


Average Sales Price Year-to-date

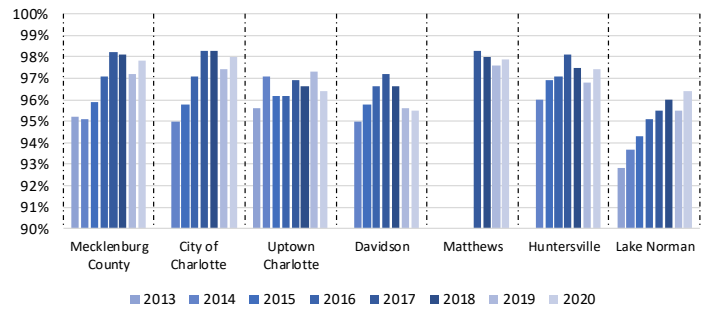


COMBINED STATISTICAL GRAPHS II

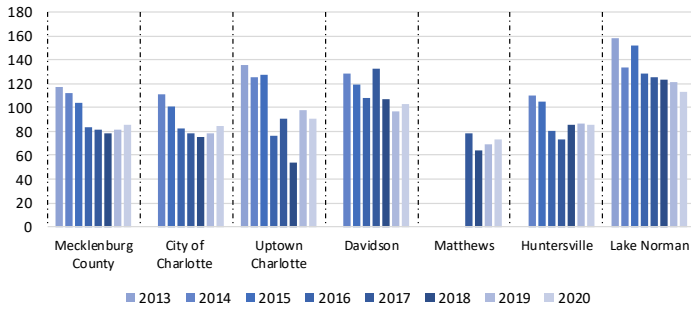
Percent of Original List Price Received for the month of June



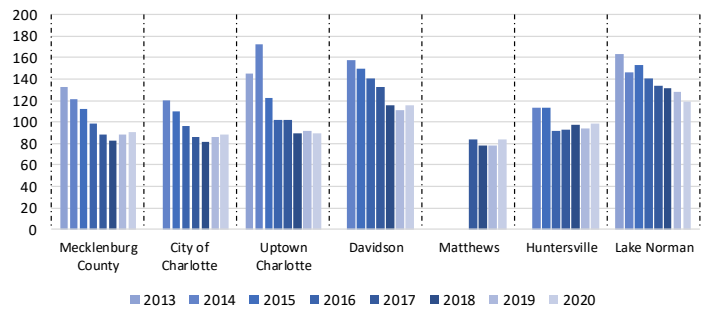
Percent of Original List Price Received Year-to-date



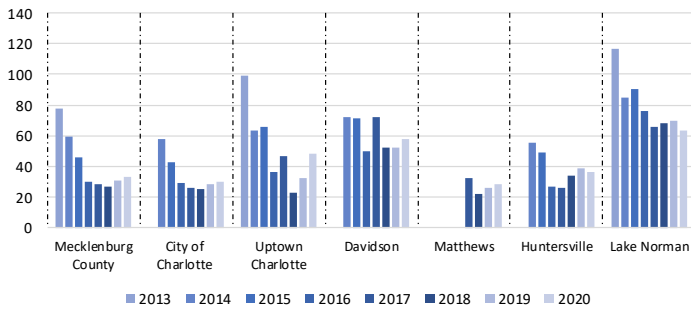
List to Close for the month of June



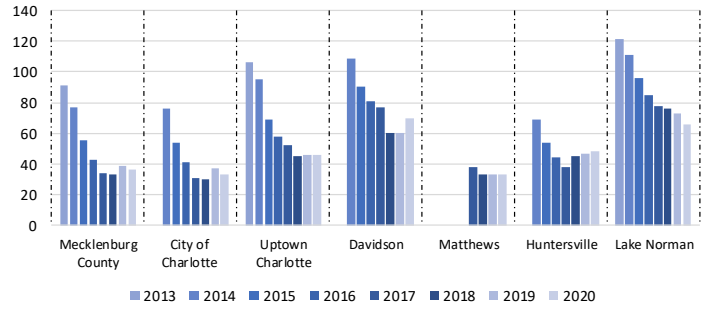
List to Close Year-to-date



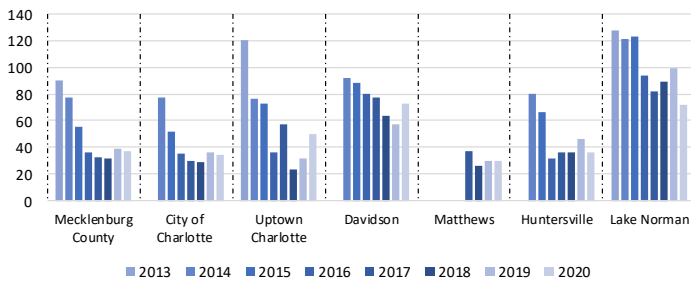
Days on Market Until Sale for the month of June



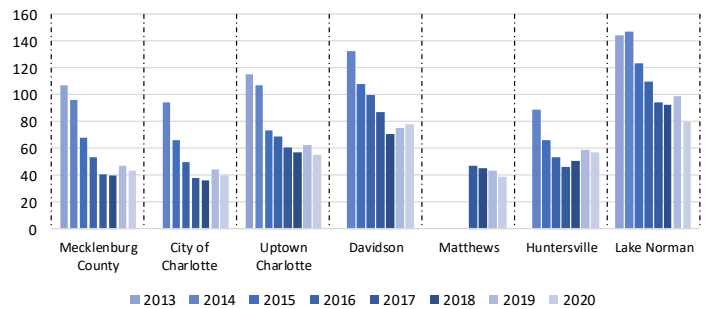
Days on Market Until Sale Year-to-date



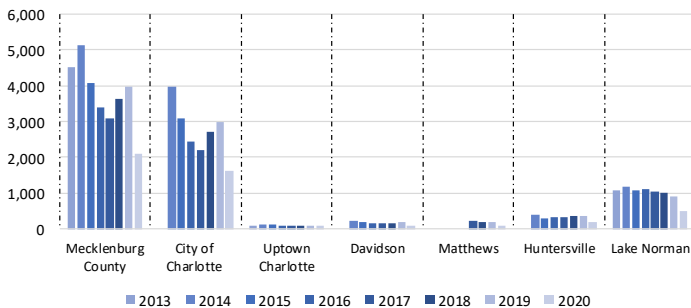
Cumulative Days on Market Until Sale for the month of June



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of June



Months Supply of Inventory for the month of June

